

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Wayzata Investment Partners LLC		11/25/2008	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Portola Packaging, Inc.
Street Address:	951 Douglas Road
City:	Batavia
State/Country:	ILLINOIS
Postal Code:	60510
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	1414260	CAP SNAP
Registration Number:	1762210	NON-SPILL
Registration Number:	1781458	PORTOLA PACKAGING
Registration Number:	3291286	SMART FLOW
Registration Number:	3256779	FUSION
Registration Number:	3356891	STERI-SHIELD
Registration Number:	3103363	PORTOLA TECH INTERNATIONAL
Registration Number:	3067828	PORTOLA
Registration Number:	3253270	P PORTOLA
Registration Number:	3292323	EASY FIT

CORRESPONDENCE DATA

Fax Number: (312)861-2200

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

TRADEMARK

REEL: 003893 FRAME: 0813

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CH \$265.00 1414260

Phone: 312-861-2000
Email: dgasiorowski@kirkland.com
Correspondent Name: Kirkland & Ellis LLP
Address Line 1: 200 East Randolph Drive
Address Line 2: c/o Donna Gasiorowski, Sr. Legal Asst.
Address Line 4: Chicago, ILLINOIS 60601

ATTORNEY DOCKET NUMBER:	23160-18 DRG WA#1
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NAME OF SUBMITTER:	Donna Gasiorowski
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Signature:	/Donna Gasiorowski/
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Date:	11/26/2008
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Total Attachments: 3 source=WA#1 trademarks#page1.tif source=WA#1 trademarks#page2.tif source=WA#1 trademarks#page3.tif
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release") is made as of November 25, 2008 ("Effective Date") by and between Wayzata Investment Partners LLC, a Delaware limited liability company, with its principal office at 701 East Lake Street, Suite 300, Wayzata, Minnesota 55391 ("Grantee"), and Portola Packaging, Inc., a Delaware corporation, with its principal office at 951 Douglas Road, Batavia, Illinois 60150 ("Grantor").

WHEREAS, Grantor and Grantee are parties to that certain Credit Agreement dated April 14, 2008 (the "Credit Agreement");

WHEREAS, pursuant to the terms and conditions of that certain Security Agreement by and between Grantor and Grantee dated April 14, 2008, Grantor and Grantee entered into a Trademark Security Agreement (the "Trademark Security Agreement") whereby Grantor granted to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the Trademark Collateral (as defined in the Trademark Security Agreement), including, without limitation, the United States trademark registrations set forth on Schedule A attached hereto, to secure the payment of all amounts owed by Grantor under the Credit Agreement;

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on April 18, 2008, at Reel 003762, Frame 0772; and

WHEREAS, Grantor has paid all of its outstanding indebtedness to Grantee.

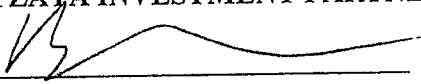
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby terminates the Trademark Security Agreement and hereby terminates, cancels and releases any and all security interests it has against the Trademark Collateral.

Grantee shall, at Grantor's expense, take all further actions, and provide to Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purposes of this Release.

* * * * *

IN WITNESS WHEREOF, Grantee has caused this Release to be executed by its duly authorized representative as of the Effective Date.

WAYZATA INVESTMENT PARTNERS LLC



Name: Erik M. Carlson

Authorized Signatory

Title: _____

Signature Page to Release of Security Interest in Trademarks (Portola Packaging, Inc.)

SCHEDULE A

U.S. TRADEMARK REGISTRATIONS

Trademark No.	Registration Date	Mark
1,414,260	10/21/1986	CAP SNAP
1,762,210	03/30/1993	NON-SPILL
1,781,458	07/13/1993	PORTOLA PACKAGING
3,291,286	09/11/2007	SMART FLOW
3,256,779	06/26/2007	FUSION
3,356,891	12/18/2007	STERI-SHIELD
3,103,363	06/13/2006	PORTOLA TECH INTERNATIONAL
3,067,828	03/14/2006	PORTOLA AND DOUBLE TREES LOGO
3,253,270	06/19/2007	PORTOLA WITH STYLIZED P
3,292,323	09/11/2007	EASY FIT